

11-18
80/02
E. J. J.

**FIRST AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS OF
COLORADO WOODLAND ESTATES**

I. RECITALS

A. The Declaration of Protective Covenants of Colorado Woodland Estates ("Original Declaration") was recorded on July 7, 1993, in Book 678 at Page 167, Reception No. 408878, of the records of the Clerk and Recorder of Teller County, Colorado.

B. Section 4.1 of the Original Declaration provides that the Lot Owners owning in the aggregate 80 percent of the acreage subject to the Original Declaration may amend the Original Declaration by an instrument executed by such Lot Owners and recorded in the Teller County records.

C. The requisite number of Lot Owners have agreed to amend a portion of the Original Declaration.

II. AMENDMENT

Except as specifically amended, the Original Declaration remains effective as written. The following sections are hereby added to the Original Declaration:

3.11 Rental or Leasing of Lots. The leasing or rental of any Lot or any residence or guest house on a Lot shall be subject to the following restrictions:

- A. Each such rental shall be made for a period of no less than one month.
- B. The lease shall provide that the lessee is obligated to comply with the terms of this Declaration of Protective Covenants, the Articles of Incorporation, the Bylaws of the Colorado Woodland Estates Landowners' Association, Inc., and all rules and regulations promulgated by said Association.
- C. A written lease shall be executed for each such rental, and the Lot Owner who is leasing the Lot shall provide a copy of the lease to the Board of Managers within one week of execution of the lease,

3.12 Commercial Activities. No businesses or commercial activities shall be permitted on any of the Lots at any time. A home business conducted entirely within the residence on the Lot which meets the following requirements shall not be considered a commercial activity or business within the meaning of this section:

- A. No signs are posted relating to said business;
- B. No employees are hired other than immediate family members of the Owner of the Lot;
- C. No customers or clients visit the Lot;
- D. No deliveries or storage of materials occurs on the Lot;
- E. No equipment is used which creates noise, glare, fumes, odors, or electrical interference; and
- F. No more than one pickup truck under one-half ton, one automobile, or one van labeled to identify the business is parked on the site.

III. EXECUTION

The undersigned have signed this Amendment on the dates indicated below.

Date: 4/16/2003

Christopher R. Wojtecki

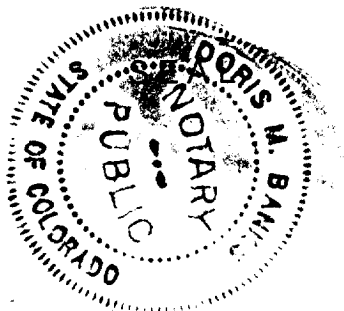
COUNTY OF El Paso)
) ss.
STATE OF COLORADO)

³ The forgoing instrument was acknowledged before me this 16 day of April 2003, by Christopher R. Wojtecki as Owner of Lot 3 of Colorado Woodland Estates.

WITNESS my hand and official seal.

My commission expires: 12-10-2005

Daniel M. Banks
Notary Public



- A. No signs are posted relating to said business;
- B. No employees are hired other than immediate family members of the Owner of the Lot;
- C. No customers or clients visit the Lot;
- D. No deliveries or storage of materials occurs on the Lot;
- E. No equipment is used which creates noise, glare, fumes, odors, or electrical interference; and
- F. No more than one pickup truck under one-half ton, one automobile, or one van labeled to identify the business is parked on the site.

III. EXECUTION

The undersigned have signed this Amendment on the dates indicated below.

Date: 8/22/00

George Lavelle
George Lavelle
Peggy Lavelle
Peggy Lavelle

COUNTY OF Teller)
) ss.
STATE OF COLORADO)

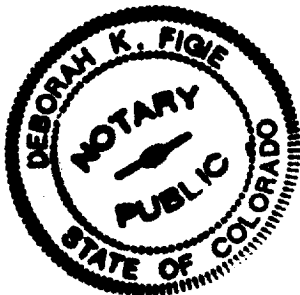
The forgoing instrument was acknowledged before me this 22nd day of aug 2000, by George Lavelle + Peggy Lavelle as Owner of Lot 9 of Colorado Woodland Estates.

WITNESS my hand and official seal.

My commission expires: 9-26-2000

SEAL

Deborah K. Figie
Notary Public



- A. No signs are posted relating to said business;
- B. No employees are hired other than immediate family members of the Owner of the Lot;
- C. No customers or clients visit the Lot;
- D. No deliveries or storage of materials occurs on the Lot;
- E. No equipment is used which creates noise, glare, fumes, odors, or electrical interference; and
- F. No more than one pickup truck under one-half ton, one automobile, or one van labeled to identify the business is parked on the site.

III. EXECUTION

The undersigned have signed this Amendment on the dates indicated below.

Date: Oct 26, 2002

C. Marc Jensen

COUNTY OF Teller)
) ss.
STATE OF COLORADO)

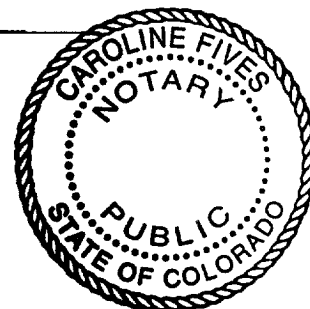
2002 The forgoing instrument was acknowledged before me this 26 day of OCTOBER
~~2000~~ by C. MARC JENSEN as Owner of Lot 1 of Colorado
Woodland Estates.

WITNESS my hand and official seal.

My commission expires: 1-26-06

SEAL

Caroline Fries
Notary Public



My Commission Expires 1/24/2006

- A. No signs are posted relating to said business;
- B. No employees are hired other than immediate family members of the Owner of the Lot;
- C. No customers or clients visit the Lot;
- D. No deliveries or storage of materials occurs on the Lot;
- E. No equipment is used which creates noise, glare, fumes, odors, or electrical interference; and
- F. No more than one pickup truck under one-half ton, one automobile, or one van labeled to identify the business is parked on the site.

III. EXECUTION

The undersigned have signed this Amendment on the dates indicated below.

Date: 12-1-00

[Signature]

COUNTY OF Sherman)
STATE OF KANSAS) ss.
~~COLORADO~~

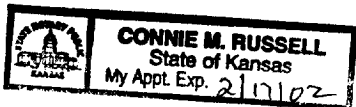
The forgoing instrument was acknowledged before me this Dec. 1 day of 2000, by Dr. G.F. Schree as Owner of Lot 7+8 of Colorado Woodland Estates.

WITNESS my hand and official seal.

My commission expires: 2/17/02

SEAL

Connie M. Russell
Notary Public



- A. No signs are posted relating to said business;
- B. No employees are hired other than immediate family members of the Owner of the Lot;
- C. No customers or clients visit the Lot;
- D. No deliveries or storage of materials occurs on the Lot;
- E. No equipment is used which creates noise, glare, fumes, odors, or electrical interference; and
- F. No more than one pickup truck under one-half ton, one automobile, or one van labeled to identify the business is parked on the site.

III. EXECUTION

The undersigned have signed this Amendment on the dates indicated below.

Date: 11-19-02

Joseph L. Krueger, III
Paulette M. Krueger

COUNTY OF Teller)
) ss.
 STATE OF COLORADO)

The forgoing instrument was acknowledged before me this 19 day of Nov. 2002 by Joseph L. Krueger as Owner of Lot 6 of Colorado Woodland Estates. *Paulette M. Krueger*

WITNESS my hand and official seal.

My commission expires: 12/20/03



Patricia Crowson
 Notary Public

- A. No signs are posted relating to said business;
- B. No employees are hired other than immediate family members of the Owner of the Lot;
- C. No customers or clients visit the Lot;
- D. No deliveries or storage of materials occurs on the Lot;
- E. No equipment is used which creates noise, glare, fumes, odors, or electrical interference; and
- F. No more than one pickup truck under one-half ton, one automobile, or one van labeled to identify the business is parked on the site.

III. EXECUTION

The undersigned have signed this Amendment on the dates indicated below.

Mike A. Bramlett Erin Bramlett
Date: 11/5/02 11-5-02

COUNTY OF Teller)
) ss.
STATE OF COLORADO)

3 The forgoing instrument was acknowledged before me this 5th day of 2000, by MIKE & ERIN Bramlett as Owner of Lot 4 of Colorado Woodland Estates.

WITNESS my hand and official seal.

My commission expires: 05-15-05



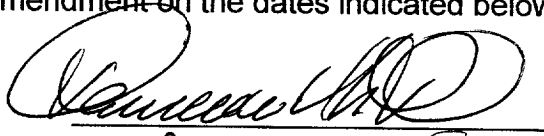
Linda S. Rich
Notary Public

- A. No signs are posted relating to said business;
- B. No employees are hired other than immediate family members of the Owner of the Lot;
- C. No customers or clients visit the Lot;
- D. No deliveries or storage of materials occurs on the Lot;
- E. No equipment is used which creates noise, glare, fumes, odors, or electrical interference; and
- F. No more than one pickup truck under one-half ton, one automobile, or one van labeled to identify the business is parked on the site.

III. EXECUTION

The undersigned have signed this Amendment on the dates indicated below.

Date: 1/8/03

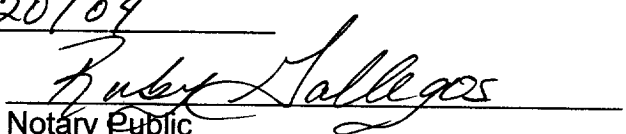

Linda K. Ross

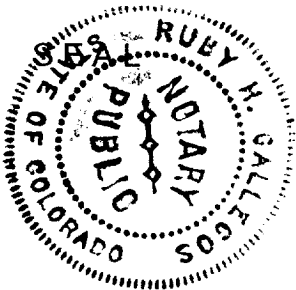
COUNTY OF EL PASO)
STATE OF COLORADO) ss.

³ The forgoing instrument was acknowledged before me this 8th day of January 2003, by DAVID and Linda Ross as Owner of Lot 2 of Colorado Woodland Estates.

WITNESS my hand and official seal.

My commission expires: 12/20/04


Notary Public



PPT 11
252DECLARATION OF PROTECTIVE COVENANTS
OF COLORADO WOODLAND ESTATES

This Declaration of Covenants is made as of the 30th day of June, 1993 by Continental Divide Properties of Colorado, Inc., a Delaware Corporation (hereinafter called the "Declarant").

Declarant is the owner of 100% of Colorado Woodland Estates situated in Teller County, Colorado, to wit:

See Exhibit A attached hereto and by reference made a part hereof.

Declarant does hereby declare that the above-described Colorado Woodland Estates shall be subject to the following easements, covenants, conditions and protective restrictions that will bind the grantees, heirs, successors, and assigns of the owners and future owners.

Section 1. Definitions

1.1 "Lot" shall mean those individual lots resulting from any division or divisions of the above-described real property filed or to be filed in the office of the county clerk and recorder.

1.2 "Lot Owner" shall mean the owner of record including successors and assigns, of any Lot located on the above-described Colorado Woodland Estates.

1.3 "Common Easements" shall mean the roads leading into and within Colorado Woodland Estates.

1.4 "Development" shall mean and refer to that certain real property described above made subject by Declarant to these covenants, conditions and protective restrictions.

1.5 "Landowners' Association" shall mean and refer to the Colorado Woodland Estates Landowners' Association, Inc., a Colorado non-profit corporation which is being formed for the purpose of enforcing and carrying out the purposes of these covenants, conditions, and protective restrictions.

Section 2. Common Easements

2.1 Access Roads. Declarant is reserving and granting and conveying a 60-foot wide easement for general ingress and egress to each Lot and a general easement for public utilities across the real property to each Lot. Public utilities will follow access roads where practical. The easement shall be 30 foot on each side of the centerline of the roads.

2.2 Obstructions on Common Easements. Except for entrance gates to the Subdivision located at the beginning of the Subdivision roads and to which all Lot Owners are provided keys or other means of access, no gates or obstructions will be placed upon or block any access road unless the access road terminates on the Lot Owner's property. However, a Lot Owner may place, at its expense, a cattle guard on the common easement if the cattle guard is constructed to county road specifications and has a gate on one side of the cattle guard for use by vehicles, livestock, horses, or persons otherwise using the road.

2.3 Maintenance of Common Easements. All Common Easements shall be maintained by the Landowners' Association.

Section 3. General Provisions

3.1 Livestock. Any animals kept by a Lot Owner must be contained by an adequate fence within the boundaries of the Lot. No Lot Owner will be permitted to operate a hog farm or feedlot on any Lot. No Lot Owner may bring an action for trespass of livestock unless that Lot Owner has a legal and adequate fence around the perimeters of his or her Lot.

3.2 Water and Sewer. A Lot Owner assumes the responsibility of supplying and developing water and sewage facilities for his own Lot. Wells, water systems, and septic systems must be drilled,

m.k.

installed and maintained at all times in accordance with the applicable rules and regulations of public agencies having jurisdiction.

3.3 Signs. No signs or advertisements shall be placed on the property except for a sign designating the Lot Owner or occupant's name, Lot number or address. This restriction shall not preclude the Declarant from placing "For Sale" signs near roadways for the sole purpose of selling remaining Lots.

3.4 Refuse and Junk Prohibited. No Lot Owner will dump refuse or garbage on any Lot nor will an owner build, maintain, operate or construct, or in any way cause to be placed within one hundred feet of the boundary line on their property, any structure or condition that will cause the accumulation or existence of animal waste, junk, or a condition causing an obnoxious odor.

3.5 Restriction Against Subdivision. Only Lots of more than 70 acres may be further subdivided provided that no Lot shall be less than 35 acres after such subdivision.

3.6 Number of Dwellings Per Lot. No more than one residence and accompanying outbuildings may be allowed per Lot. Each residence may also have a guest house. No building may be built within 30 feet of any Lot boundary.

3.7 Temporary Residence. A pick-up camper, camp trailer, motor home, or tent may occupy a parcel for recreational purposes only and shall not become a permanent dwelling. Mobile homes may be placed on the premises for a period not to exceed 12 months during construction of a permanent dwelling, and only after, obtaining a building permit.

3.8 Completion of Construction. Construction of any building on a Lot must be completed within 12 months from the date of construction and must be in accordance with applicable rules and regulations of public agencies having jurisdiction.

3.9 Timber. Timber growing on a Lot may be used by a Lot Owner for the Lot Owner's personal firewood, fence, or for construction of buildings located on Lot. No Lot Owner shall sell timber for any commercial purpose or for sale or use off the Lot without first obtaining the written permission of the Landowners' Association.

3.10 Maintenance of Lot. Notwithstanding any other provision of this Declaration, each Lot Owner shall, to the best of his ability, maintain his Lot in good repair and appearance at all times.

Section 4. Enforcement and Miscellaneous Provisions

4.1 Declaration Attaches to the Land. These Protective Covenants shall run with the land and shall be binding upon the present Lot Owners and all subsequent Lot Owners of any Lot within or on a portion of Colorado Woodland Estates, unless amended by an instrument executed by the persons owning in the aggregate 80 percent of the acreage subject to this original Declaration. Such amendment shall be effective when duly recorded in Teller County, Colorado. No amendment of these covenants may change or increase the obligations of Declarant without its express written consent. No amendment of these covenants may diminish a Lot Owner's right of ingress and egress as set forth herein.

4.2 Powers and Enforcement. In furtherance of its purposes, but not otherwise, the Landowner's Association shall have the following powers:

4.2.1 All of the powers conferred upon nonprofit corporations by the common law and the statutes of the State of Colorado in effect from time to time.

4.2.2 All of the powers necessary or desirable to perform the obligations and duties and exercise the rights and powers of the Landowner's Association under the Declaration, including, without limitation, the following powers:

4.2.2.1 To make and collect assessments against Lot Owners for the purpose of defraying the costs, expenses, and any losses of the Landowner's Association, or of exercising its powers or of performing its functions, including the right to enforce such assessments through the use of liens on delinquent Lot Owner's Lots. Assessments shall not exceed \$300.00 per year for each Lot Owner.

4.2.2.2 To manage, control, maintain, repair, improve and enlarge Common Easements.

4.2.2.3 To enforce covenants, restrictions, or conditions affecting the Development to the extent the Association may be authorized under any this Declaration and to make and enforce rules and regulations for use of the Common Easements.

4.2.2.4 To engage in activities which will actively foster, promote, and advance the common ownership interest of the Lot Owners within the Development.

4.2.2.5 To buy or otherwise acquire, sell, or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal with an in, real, personal, and mixed property of all kinds, and any right or interest therein, for any purpose of the Landowner's Association.

4.2.2.6 To borrow money for any purpose of the Landowner's Association, limited in amount or in other respects as may be provided in the Bylaws of Landowner's Association.

4.2.2.7 To enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Landowner's Association, with or in association with any person, firm, association, corporation, or other entity or agency, public or private.

4.2.2.8 To adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of the Landowner's Association; provided, however, that such Bylaws may not be inconsistent with or contrary to any provisions of this Declaration.

4.2.3 The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now and hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Section 4.2 are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this Section 4.2.

4.2.4 The provisions of the Declaration, or any lawful amendments, may be enforced by the Colorado Woodland Estates Landowner's Association, Inc. or any Lot Owner, by either an action for damages arising out of a violation, or by an action to abate a nuisance, or an action to restrain a threatened or prospective violation or restrain a continuing violation or any other matter permitted by law or equity. In any action of any kind for the enforcement of these Protective Covenants, if the relief prayed for is granted in whole or in part, the applicant for relief shall be entitled to receive necessary court costs for the action, including reasonable attorneys' fees.

4.3 Severability. Should any provision of this Declaration be void or become invalid or unenforceable in law or equity by judgment or court order, the remaining provisions hereof shall be and remain in full force and effect.

4.4 Perpetuities Rule. In the event the provisions hereunder are declared void by a court of competent jurisdiction by reason of the period of time herein stated for which the same shall be effective, then in that event, the terms shall be reduced to a maximum period of time which shall not violate the rule against perpetuities as set forth in the laws of the State of Colorado.

408878 07/07/1993 09:10A B: 678 P: 170
Constance Joiner, Clerk & Recorder, Teller Cnty

4.5 Mortgages Protection. A breach of any of the covenants, conditions and restrictions contained herein shall not render invalid the lien, charge or encumbrance of any mortgage lien or security interest made in good faith and for value which may then exist upon any Lot.

IN WITNESS WHEREOF, Continental Divide Properties of Colorado, Inc. has signed this Declaration of Covenants on the date set forth in the acknowledgment.

CONTINENTAL DIVIDE PROPERTIES OF COLORADO, INC.
a Delaware corporation

By: Steven R. King
Steven R. King, Vice President

STATE OF COLORADO

COUNTY OF ~~TELLER~~ EL PASO

The foregoing instrument was acknowledged before me by Steven R. King as Vice-President of Continental Divide Properties of Colorado, Inc., a Delaware corporation on the 2 day of ~~June~~ July, 1993.

WITNESS MY HAND AND OFFICIAL SEAL.

My Commission expires: 4-19-97

S. M. Maddeaux
Notary Public

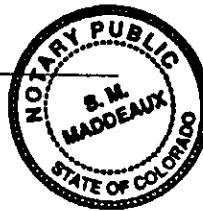


Exhibit A

LAND DESCRIPTION:

A parcel of land lying and being in the West Half of the Southwest Quarter of Section 14; the Northeast Quarter of the Southeast Quarter, the South Half of the Southeast Quarter and the Southeast Quarter of the Southwest Quarter of Section 15, the Northeast Quarter of the Northwest Quarter, the North Half of the Northeast Quarter of Section 22; the Northwest Quarter of the Northeast Quarter of Section 23; Township 13 South, Range 70 West of the 8th P.M., County of Teller, State of Colorado more particularly described as follows:

Beginning at the Southeast Corner of "TROUT HAVEN ESTATES FIFTH FILING" as recorded in Plat Book B, Page 84 and 85 of the Clerk and Recorder's Office of said Teller County, said point also being the Southeast corner of Lot 63, Block One of said "TROUT HAVEN ESTATES FIFTH FILING";

Thence N. 00° 41' 11" W. along the easterly boundary line of said "TROUT HAVEN ESTATES FIFTH FILING", a distance of 1324.02 feet to a point;

Thence N. 87° 51' 48" E., a distance of 1427.47 feet to a point;

Thence S. 86° 00' 28" E., a distance of 1219.63 feet to a point;

Thence S. 00° 45' 23" E., a distance of 1258.29 feet to a point;

Thence S. 00° 25' 18" E., a distance of 2585.89 feet to the Southeast Corner of the Northwest Quarter of the Northwest Quarter of said Section 23;

Thence S. 87° 48' 09" W., along the south line of said Northwest Quarter of the Northwest Quarter, a distance of 1302.82 feet to the Southeast Corner of the North Half of the Northeast Quarter of said Section 22;

Thence S. 87° 05' 04" W., along the south line of said North Half of said Northeast Quarter, a distance of 2588.04 feet to the Southeast Corner of the Northeast Quarter of the Northwest Quarter of said Section 22;

Thence S. 87° 07' 36" W., along the south line of said Northeast Quarter of the Northwest Quarter, a distance of 791.91 feet to the Southeast Corner of a parcel described in Book 564, Page 120, Drawer 6, Card 254, Drawer 36, Card 1825, and Drawer 38, Card 1758 of said Teller County records;

Thence along the east lines of said parcel the following three (3) courses;

1.) N. 07° 23' 21" E., a distance of 223.00 feet;

2.) N. 27° 14' 04" W., a distance of 277.90 feet;

3.) N. 28° 48' 37" W., a distance of 787.70 feet to a point on the west line of said Northeast Quarter of the Northwest Quarter;

Thence N. 00° 08' 51" W., along said east line, a distance of 180.56 feet to the Southwest Corner of said Southeast Quarter of the Southwest Quarter of Section 15;

Thence N. 00° 27' 48" W., along the west line of said Southeast Quarter, a distance of 1383.38 feet to a point on the south line of said "TROUT HAVEN ESTATES FIFTH FILING";

Thence N. 88° 55' 29" E., along said south line, a distance of 2818.78 feet to the Point-of-Beginning and containing 388.05 acres more or less.

408878 07/07/1993 09:10A

B: 678 P: 171

Constance Joiner, Clerk & Recorder, Teller Cnty